

~~(C) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, AN INDIVIDUAL OR CORPORATION THAT IS A QUALIFIED ENERGY AGGREGATOR OR BROKER AND THAT RECEIVES AN INITIAL CREDIT CERTIFICATE FROM THE ADMINISTRATION MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX FOR A TAXABLE YEAR IN AN AMOUNT EQUAL TO 0.5 CENTS FOR EACH KILOWATT HOUR OF ELECTRICITY:~~

~~(I) PRODUCED FROM QUALIFIED ENERGY RESOURCES AT A QUALIFIED MARYLAND FACILITY DURING THE 10 YEAR PERIOD SPECIFIED IN THE INITIAL CREDIT CERTIFICATE;~~

~~(II) PURCHASED BY THE QUALIFIED ENERGY AGGREGATOR OR BROKER; AND~~

~~(III) SOLD BY THE QUALIFIED ENERGY AGGREGATOR OR BROKER TO AN ENERGY CONSUMER LOCATED IN MARYLAND, OTHER THAN A RELATED PERSON, WITHIN THE MEANING OF § 46 OF THE INTERNAL REVENUE CODE, DURING THE TAXABLE YEAR.~~

~~(2) THE ANNUAL TAX CREDIT UNDER THIS SUBSECTION MAY NOT EXCEED ONE TENTH OF THE MAXIMUM AMOUNT OF CREDIT STATED IN THE INITIAL CREDIT CERTIFICATE.~~

~~(3) A TAX CREDIT UNDER THIS SUBSECTION MAY BE TAKEN IN ADDITION TO ANY TAX CREDIT TAKEN UNDER SUBSECTION (B) OF THIS SECTION FOR ELECTRICITY PRODUCED FROM QUALIFIED ENERGY RESOURCES.~~

~~(D) (C) (1) SUBJECT TO THE PROVISIONS OF THIS SUBSECTION, ON APPLICATION BY A TAXPAYER, THE ADMINISTRATION SHALL ISSUE AN INITIAL CREDIT CERTIFICATE IF THE TAXPAYER HAS DEMONSTRATED THAT THE TAXPAYER WILL WITHIN THE NEXT 12 MONTHS:~~

~~(I) PRODUCE ELECTRICITY FROM QUALIFIED ENERGY RESOURCES AT A QUALIFIED MARYLAND FACILITY; OR,~~

~~(II) PURCHASE ELECTRICITY AS A QUALIFIED ENERGY AGGREGATOR OR BROKER.~~

~~(2) THE INITIAL CREDIT CERTIFICATE ISSUED UNDER THIS SUBSECTION SHALL:~~

~~(I) STATE THE MAXIMUM AMOUNT OF CREDIT THAT MAY BE CLAIMED BY THE TAXPAYER OVER A ~~10-YEAR~~ 5-YEAR PERIOD;~~

~~(II) STATE THE EARLIEST TAX YEAR FOR WHICH THE CREDIT MAY BE CLAIMED; AND~~

~~(III) EXPIRE AFTER THE ~~10TH~~ 5TH CONSECUTIVE TAX YEAR BEGINNING WITH THE EARLIEST TAX YEAR FOR WHICH THE CREDIT MAY BE CLAIMED.~~

~~(3) THE MAXIMUM AMOUNT OF CREDIT STATED IN THE INITIAL CREDIT CERTIFICATE SHALL:~~